

NONMAJOR DEBT SERVICE FUNDS

Debt Service Funds are established to account for the resources for, and the payment of, general long-term debt principal, interest, and related costs.

Tax Allocation Projects Debt Service Fund - To accumulate resources for payment of principal and interest on the various outstanding tax allocation bonds. Resources are derived from additional taxes generated by the specific properties upon completion of the Redevelopment Projects.

Bond Interest And Redemption Fund - To accumulate resources derived from an annual tax levy for payment of principal and interest on several general obligation bond issues and capital leases outstanding as follows:

1997	Storm Sewer and Drainage System Bonds
1999A	Various Purpose Bonds
1999B	Various Purpose Bonds
2001	Certificates of Participation – Health Lease
2002	Storm Sewer and Drainage System Bonds
2003	Various Purpose Bonds
2004	Certificates of Participation – Fire & 911 Lease

Tax Supported Bonds Fund – includes bonded debt funds as follows:

MIRF Bond Debt Fund – To accumulate resources for payment of principal and interest on the Municipal Infrastructure Redevelopment Fund Bonds, Series 2000. The bonds are payable from amounts received by the City from the State of Nebraska MIRF fund established pursuant to the MIRF Act (Chapter 18, Article 26, Reissue Revised Statutes of Nebraska, as amended), which provides annual appropriations from an imposed cigarette tax.

Antelope Valley Debt Fund – To accumulate resources for payment of principal and interest on the Tax Supported Antelope Valley Project Bonds, Series 2002. The bonds are payable from amounts received from the State of Nebraska City of the Primary Class Development Fund, established pursuant to Chapter 19, article 1, Reissue Revised Statutes of Nebraska, which provides annual appropriations from an imposed cigarette tax, and from the sales tax receipts of the City pledged to the payment of the bonds as needed.

Highway User Allocation Debt Fund - To accumulate resources for payment of principal and interest on the Highway User Allocation Bonds, Series 2004. For the prompt payment of principal of and interest on the bonds, the City has pledged funds received and to be received by the City from the State Highway Allocation Fund as authorized under Section 66-4,101, Reissue Revised Statutes of Nebraska, as amended.

Special Assessment Fund - To accumulate resources for payment of principal and interest on the various outstanding special assessment bond issues. Income is derived from special assessment tax collections, interest on special assessment taxes and interest from investments.

CITY OF LINCOLN, NEBRASKA
SUBCOMBINING BALANCE SHEET
NONMAJOR DEBT SERVICE FUNDS
AUGUST 31, 2004

	Tax Allocation Projects Debt Service	Bond Interest And Redemption	Tax Supported Bonds	Special Assessment	Total
ASSETS					
Cash and Cash Equivalents	\$ 1,031,790	731,357	543,445	1,450,766	3,757,358
Investments	4,181,808	5,458,957	2,202,731	5,881,503	17,724,999
Receivables (Net of Allowance for Uncollectibles):					
Taxes	6,426	899,867	-	-	906,293
Accrued Interest	13,841	33,249	14,307	37,934	99,331
Special Assessment	-	-	-	2,550,300	2,550,300
Due from Other Governments	-	542	426,667	-	427,209
Total Assets	<u>5,233,865</u>	<u>7,123,972</u>	<u>3,187,150</u>	<u>9,920,503</u>	<u>25,465,490</u>
LIABILITIES AND FUND BALANCES					
Liabilities:					
Deferred Revenue	-	201,656	-	2,483,037	2,684,693
Bond Principal Payable	-	10,000	-	55,000	65,000
Bond Interest Payable	-	1,668	-	37,582	39,250
Total Liabilities	<u>-</u>	<u>213,324</u>	<u>-</u>	<u>2,575,619</u>	<u>2,788,943</u>
Fund Balances:					
Reserved for Debt Service	5,233,865	6,910,648	3,187,150	-	15,331,663
Unreserved - Designated for Debt Service	-	-	-	7,344,884	7,344,884
Total Fund Balances	<u>5,233,865</u>	<u>6,910,648</u>	<u>3,187,150</u>	<u>7,344,884</u>	<u>22,676,547</u>
Total Liabilities and Fund Balances	<u>\$ 5,233,865</u>	<u>7,123,972</u>	<u>3,187,150</u>	<u>9,920,503</u>	<u>25,465,490</u>

CITY OF LINCOLN, NEBRASKA
SUBCOMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
NONMAJOR DEBT SERVICE FUNDS
FOR THE YEAR ENDED AUGUST 31, 2004

	Tax Allocation Projects Debt Service	Bond Interest And Redemption	Tax Supported Bonds	Special Assessment	Total
Revenues:					
Real Property and Personal Property Tax	\$ 1,657,149	5,442,661	-	-	7,099,810
Sundry and In Lieu Tax	-	3,928	-	-	3,928
Special Assessment	-	-	-	1,696,235	1,696,235
Special Assessment Interest	-	-	-	269,309	269,309
Intergovernmental	-	136,464	1,520,000	-	1,656,464
Investment Earnings	65,747	107,486	59,156	152,132	384,521
Miscellaneous	-	50,635	-	-	50,635
Total Revenues	<u>1,722,896</u>	<u>5,741,174</u>	<u>1,579,156</u>	<u>2,117,676</u>	<u>11,160,902</u>
Expenditures -- Debt Service:					
Principal Retirement	754,224	3,215,000	860,000	105,000	4,934,224
Interest	55,088	2,271,548	556,381	10,420	2,893,437
Fiscal Charges	1,052	2,915	950	927	5,844
Capital Lease Principal	-	68,937	-	-	68,937
Capital Lease Interest	-	5,037	-	-	5,037
Miscellaneous	-	3,380	3,500	162	7,042
Total Expenditures	<u>810,364</u>	<u>5,566,817</u>	<u>1,420,831</u>	<u>116,509</u>	<u>7,914,521</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>912,532</u>	<u>174,357</u>	<u>158,325</u>	<u>2,001,167</u>	<u>3,246,381</u>
Other Financing Sources (Uses):					
Transfers In	75	573,975	-	-	574,050
Transfers Out	(378,455)	-	-	(625,000)	(1,003,455)
Issuance of Debt	654,196	-	-	-	654,196
Total Other Financing Sources (Uses)	<u>275,816</u>	<u>573,975</u>	<u>-</u>	<u>(625,000)</u>	<u>224,791</u>
Net Change in Fund Balances	1,188,348	748,332	158,325	1,376,167	3,471,172
Fund Balances - Beginning	<u>4,045,517</u>	<u>6,162,316</u>	<u>3,028,825</u>	<u>5,968,717</u>	<u>19,205,375</u>
Fund Balances - Ending	<u>\$ 5,233,865</u>	<u>6,910,648</u>	<u>3,187,150</u>	<u>7,344,884</u>	<u>22,676,547</u>

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